

3 Takeaways Podcast Transcript

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Ep. 194: How Taylor Swift, Barbie and Louis Vuitton Redefined Movies, Music, Art and Fashion: the Billion-Dollar Marketing Era

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Lynn Thoman: Recently, the fashion brand Louis Vuitton hired the singer and record producer Farrell Williams to design his first menswear collection. The show got over a billion views online. Maybe that's in part because Farrell himself wrote the music for the show.

Clip from Barbie movie: Wow, this is the real world! What's going on? Why are these men looking at me? Yeah, they're also staring at me.

LT: Greta Gerwig's movie, Barbie, cost \$145 million to produce. But even more eye-popping, at least to me, was the marketing budget, an estimated \$150 million. In other words, more money went into promoting the film than into the film itself. No one rests until this doll is back in a box. These are just two examples of the ascendance of marketing and promotion in the worlds of fashion, movies, and music. And driven by marketing and promotion, the boundaries between these once distinct cultural worlds have started to blur. As the CEO of Louis Vuitton has said, and I quote, we have long moved beyond fabricating and selling products. Fashion is becoming music, becoming pop culture, becoming a spectacle itself.

But why? What are the forces that have brought fashion, music, art, and movies closer together? And is this a good thing or a bad thing for our culture?

I'm Lynn Thoman, and this is 3 Takeaways. On 3 Takeaways, I talk with some of the world's best thinkers, business leaders, writers, politicians, newsmakers, and scientists. Each episode ends with three key takeaways to help us understand today's complex world and maybe even ourselves a little better.

My guest this week is someone who knows a lot about the business of fashion and the business of art and culture and how they all intertwine. Natasha Degen is a professor and chair of art market studies at FIT, the Fashion Institute of Technology in New York City. She has written for The New York Times, The Financial Times, The New Yorker, and Art Forum. She's also the author of the wonderful book Merchants of Style, Art and Fashion After Warhol.

Natasha, thanks so much for joining 3 Takeaways today. Thank you so much, Lynn.

Natasha Degen: It's a pleasure to be here.

LT: I just gave you, Natasha, two examples of marketing driving culture. Louis Vuitton hiring the very popular Farrell and getting a billion eyeballs looking at his fashion line and the very extravagant budget for marketing the Barbie movie. Can you think of more examples?

ND: Absolutely. There are many examples across all of the creative industries. You can think of Taylor Swift, for instance, who has been so ubiquitous this year, dominating headlines and social media feeds even before her Eras tour took place.

So months prior to that, there was already the debacle around ticket sales and her issues with Ticketmaster. But since the Eras tour, the stories just kind of kept on coming. You had record-breaking ticket sales making Taylor Swift a billionaire and certainly contributed to her being Times Person of the Year, despite the fact that she didn't have a new album out this year.

Her last album in 2022 was deemed by critics, including the Atlantic's Spencer Kornhaber, to be, quote, aggressively normal and how Swift had, quote, found the cultural status quo. So now it seems that the hype often proceeds and even overwhelms the product to the point that perhaps the product seems somehow almost irrelevant to its own success. So Barbie is a great example where Mattel and Warner Brothers, with their combined efforts, launched a completely ubiquitous campaign that comprised both traditional marketing, billboards, advertisements, as well as brand partnerships, brand activations from, you know, Gap and Forever 21 to Ulta to Xbox and Airbnb.

That all preceded even the film's release. You know, as the release approached, there were cultural critics who noted that the film was destined to be a disappointment relative to the dazzling success of the marketing campaign. And, you know, you had that message being amplified by consumers who themselves were posting, you know, the Barbenheimer memes.

So Barbenheimer (the combination of Barbie and Oppenheimer), for instance, was a term that actually was coined in April 2022, more than a year before both films were released, and gained steam, especially in 2023, with consumers coming up with their own memes and even their own merchandise, T-shirts and posters. So all of these forces were conspiring to create something that appeared like an autonomous phenomenon, separate, independent from the thing itself, from the film itself, and perhaps more significant than the film itself. Interesting.

LT: How about the Metropolitan Museum's annual gala for the opening of its new fashion exhibits each year?

ND: So the Met Gala, I think, is a great example of how, through marketing, a cultural event can become far bigger than the thing itself. So you see in the Met Gala, fashion, art, meeting and conspiring, but really being amplified through the media and celebrity. Whereas, an exhibition at the Met has inevitably a more niche audience, fashion, Vogue has its own kind of finite readership.

Together, and with the additional push of celebrity and spectacle, it's been claimed that the Met Gala has attracted more, you know, earned media, publicity, media articles, social media coverage, than even the Super Bowl. And so, I think that culture is paying close attention to these kinds of successes and learning the lessons of things like the Met Gala, which is that if the goal is more revenue, if the goal is more eyeballs on the thing, then

certainly making something into a mass media spectacle, making it into a phenomenon, is the path to more profitability and more popularity.

LT: The press, at least that I saw, about the Metropolitan Museum Gala centered around the stars that were there, like Jennifer Lopez or Nicole Kidman or Serena Williams, but I really didn't see much about the fashion exhibit itself.

ND: Yes, I doubt that many of the attendees even really knew what the fashion exhibition was. And in a way, that's not really the point. The sort of scholarship that goes into these exhibitions, I think, is so kind of overwhelmed by the glitz and the glamour, the spotlight, that it ceases to be relevant to the success of this event that ostensibly exists to celebrate the opening of an exhibition.

LT: You're basically saying that the tail is increasingly wagging the dog, that marketing is driving culture as promotional campaigns are overshadowing the offerings they seek to elevate, and that this is happening in fashion, music, art, and movies?

ND: Yes. So whereas in the past, the product would come first and the conversation would follow, now it seems that the work of culture is providing an occasion for something that becomes almost a cultural movement, that becomes an opportunity for consumers to take part in a collective experience, anticipating, dissecting, exchanging ideas about something that perhaps they haven't even yet experienced. To me, this points to a new direction in the promotional environment.

LT: You argue pretty convincingly that the worlds of movies, fashion, art, and music are all converging. Earlier, I quoted Pietro Beccari, the CEO of Louis Vuitton, saying that fashion is becoming music, becoming pop culture, becoming a spectacle itself. What's in it for Louis Vuitton?

ND: I think there's a lot in it for Louis Vuitton. If we go back to, say, the 1980s, fashion, the brands that we recognize today, Louis Vuitton or Gucci, Prada, these were small, family-owned, and very specialized businesses. Prada and Gucci sold small leather goods. Louis Vuitton was a luggage company.

In the 90s, as these companies started to be acquired by luxury conglomerates, first LVMH and then Kering, the business started to become corporatized and fashion came to develop a mass audience. As they've diversified their products, a company like Louis Vuitton was no longer a luggage company. They also had a ready-to-wear line.

The ready-to-wear line was basically a way to attract more media visibility. Who wants to cover a luggage brand? But with fashion, you can have regular media coverage. You can build excitement, visibility, and prestige for the brand.

As that happened, these companies also became much bigger and they started to sell not just these very elite, specialized products, but they started to sell sunglasses, T-shirts, perfume, and they opened themselves up to a much greater, more mass audience. Fashion

effectively went mass. But then a problem emerged, which is that these brands were also ostensibly selling luxury, rarity, exclusivity.

This was essential to their brand. So how do you maintain this growing volume of business while also maintaining the image of exclusivity, rarity, specialness that is so inherent to these brands? And so art has become a means for fashion to maintain the kind of aura of uniqueness, the aura of exclusivity, while becoming more and more mass market. And of course, not everybody can afford to buy all their clothes from Louis Vuitton, but many and an increasing number of people can afford to buy a pair of sunglasses or maybe a wallet.

And this is the dilemma and the challenge for luxury fashion, that these companies have grown so large. And in recent years, we've seen Louis Vuitton itself become fashion's first 20 billion euro brand. How do you maintain that scale and also remain perceived as something that's not for everyone, something that's really only for very few, for an elite? Going back to the 1990s or so, many artists had a very low opinion of fashion and marketing and selling out to commercial interests was really looked down upon.

LT: What's changed?

ND: A lot has changed. Yes, absolutely. In the past, being perceived as following the money would have been incredibly damaging to one's career.

And we can think of a lot of prominent examples of this, artists like Warhol, who in the 1980s was seen as a kind of sellout, was seen as so commercial in his outlook and in his artistic practice that the art world started to kind of look down on him or regarded him with a kind of condescension. And now he's become, I think, a model for many contemporary artists today in the way that he was able to collapse art and commerce, the way that he was able to bring art into the sort of mainstream, into our capitalist society and not have art be some kind of siloed, hermetic field that was separate from and divorced from the rest of our experience and existence. And with that, I think on one hand, you could see that as collapsing the distinction between art and life, that art is becoming more relevant to our own experience, but art is perhaps less and less about art for art's sake too.

And I think that is the concern, that art starts to see itself differently, that it starts to see its goals as achieving commercial success and mainstream visibility. And I think that is the question that our current circumstances raise. What is the future of art in this field where commerce becomes ever more intertwined with creative practice and production?

LT: What are the implications of this confluence of fashion, art, movies, and music?

ND: Well, I think that there are two risks that I see. One is that the culture that is getting showcased becomes increasingly the culture that is able to capture the greatest market share in our attention economy. So the film that gets the most eyeballs, the pop star who becomes completely ubiquitous in the media, both the traditional media and social media. These figures have become so powerful and so omnipresent in our experience that they are sparking a kind of almost feedback loop, a self-perpetuating cycle where the marketing

campaign maybe starts something, but really, it's the traditional media who start to cover the cultural phenomenon, then social media kind of amplifies their message.

And then the social media catches fire to such an extent that then the traditional media comes back and starts covering the social media. You've probably have seen articles about a TikTok phenomenon or what were the 10 best memes around some movie or some cultural figure. That kind of self-perpetuating cycle that can take hold becomes so powerful that it's taking up more and more oxygen in the room.

And the culture that is already prominent is becoming more prominent in our winner-takes-all economy. It's becoming even more and more extreme. And I think this move towards very, very few kind of cultural figures or cultural works taking up more and more attention is becoming accelerated.

I think the other concern is that culture starts to see itself differently. And one example that comes to mind is the recent movie and TikTok phenomenon that was Saltburn where, you could argue that the film itself almost seemed primed for viral dissemination. You had a very, very visually striking film where you had these beautifully shot montages set to music.

The film itself almost seemed like an advertisement. And you wonder whether culture starts to become almost an advertisement for itself. Is art going to become more and more visually striking? And not just visually striking in any way, but in a way that is striking digitally, on social media, through these channels of dissemination.

Saltburn also is a great example where many of the scenes were very provocative, maybe even shocking. And so it seemed almost inevitable that it would provoke reaction memes, videos that people posted of themselves, or some unsuspecting friend or family member watching the film for the first time with their mouth agape, shocked by what they're seeing. And that seemed almost kind of the point.

The very act of creation is motivated by these kinds of possibilities and incentives that the goal of art is to strive for cultural phenomena status, to strive for virality, to strive for hype.

LT: And for these four areas that we've been talking about, fashion, movies, music, and art, what's happened to creativity?

ND: Well, I think that in many of these fields, we are seeing creativity suffer, I would say. With fashion and, someone like Pharrell Williams ascending to the heights of fashion, becoming the Creative Director of Louis Vuitton's menswear, critics did not find his debut collection to be the most innovative, to be the most artistic, perhaps. But maybe we're starting to see that that isn't really the point, that the reason why Pharrell was appointed to his role was not to introduce new silhouettes or to bring innovation to fashion design.

What he's able to bring is access to an even greater audience and to create a spectacle that's unparalleled, at least if we look at fashion of years past. In the 90s, we talked a little bit about, how this has evolved from that moment. And in the 90s, these companies were looking towards young, avant-garde, often very innovative designers to bring visibility and

prestige to their brands, to bring attention. And part of that was that critics were still very important at that time. But also part of it was that that was a good means to prestige and visibility. And now it seems for that kind of prestige and visibility, there's a more efficient way to reach that goal, and that is through hype, promotion, buzz, celebrity, and spectacle.

LT: For these four fields, movies, music, art, and fashion, can you summarize how these fields are changing?

ND: So, on the one hand, I think you see fields like music and movies that have been very much challenged by digital distribution, how to remain profitable. On the other hand, you have a field like luxury fashion, which has grown remarkably, especially in the years of the pandemic, to the point that, they're more profitable and bigger than ever before.

On one hand, you would say that these different industries are facing very, very different circumstances. And yet what binds them, the kind of through line, is a sort of suspicion of their traditional business and the products that undergird that business. So the head of LVMH, Bernard Arnault, has said, Louis Vuitton is no longer a fashion company. It's a cultural brand.

The desire to transcend the kind of traditional offerings in the same way that in the 90s, they went from transcending these small, specialized, family-owned businesses to becoming these major, more diversified companies. Now, I think we're seeing another inflection point where fashion, but also movies, also music, they want to be something kind of bigger than what they have been historically. So the Tribeca Film Festival is no longer the Tribeca Film Festival, it's the Tribeca Festival. Art Basel doesn't see itself as an art fair anymore, but as a kind of cultural agent. If you go on Christie's website, they don't identify themselves as an art auction house anymore, they're in the business of art and luxury.

Every aspect of culture, I think, is trying to kind of widen their scope as a way of appealing to a broader and broader potential consumer base.

LT: Before I ask for the 3 takeaways you'd like to leave the audience with today, is there anything else you'd like to mention that you haven't already talked about?

ND: Well, I think that one key point to me as we talk about marketing overtaking or driving culture, is the way that cultural consumption on the part of all of us has gone from being something private, something we would seek out - a book, we'd seek out an album, we'd seek out a movie - for our own individual private experience. Consuming culture was the field of quiet contemplation. And now consuming culture has become a public activity where you seek out a movie so that you can post about it, so you can talk about it with your friends online. You want to go to a concert, in part so you can post photos from it and be part of the conversation that surrounds it. And for me, that is key to this, this move from private to public, which has been largely enabled by the rise of social media.

LT: Natasha, what are the 3 takeaways you'd like to leave the audience with today?

ND: So my first takeaway is that the scale of cultural phenomena, the hype, buzz, virality, is larger than ever before. These cultural moments have gained such force that, for instance, let's look at TikTok, that's still only one channel, but hashtag Taylor Swift has attracted over 100 billion views, and Saltburn, a movie that really only took off in late December when it became available via streaming, has 5.6 billion views. This seems dramatically different from what came before.

My second takeaway is that marketing movements have become more significant because the incentives of paid media, earned media, and earned social media are all aligned. So in the past, we had marketing campaigns, then we had traditional media that perhaps would provide coverage of a cultural offering, writing a review, or having a feature article on, let's say it's a film, the leading actor or actress, and the consumer would be downstream of those and would passively receive the advertisement or the article. Today, we have traditional media becoming complicit with marketing.

They are covering more and more of these popular marketing movements because that generates more clicks and likes and shares, and given the state that the media industry is in, they are ever more desperate for that attention. So that's why you'll see ever more articles on Taylor Swift, or articles covering the social media phenomena around a particular cultural offering, as news itself. And then that message is now being amplified by consumers. So, consumers today have become active participants in the marketing of culture. Even if they are not intending to promote content that is promotional, they are amplifying the same message.

And my third takeaway is that this has already changed culture more than you know. What I've been describing has already impacted culture. It's impacting the culture that is showcased, that is on our radars, that we consume, and that we want to consume, but it also is changing the way that cultural producers are seeing the act of creation.

And I think we're seeing already that the incentives are such that cultural producers are looking for virality, they're looking to attract hype and buzz to their creations. I think the risk of all of this, of everything that I've been describing, is that it changes culture on a very profound level where the objective of cultural creation becomes this kind of phenomenon, this kind of cultural moment, this kind of mainstream penetration, and then that overshadows the other kind of creative impulses, the art for art's sake, that has so long motivated creative production.

LT: Natasha, this has been fascinating. Thank you so much.

ND: Thank you so much, Lynn.

LT: Natasha Degen is a professor at FIT and the author of Merchants of Style, Art and Fashion After Warhol.

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